Department of Insurance
Canada

Département des assurances
Canada

REPORT OF THE SUPERINTENDENT OF INSURANCE FOR CANADA

for the year ended December 31, 1982

COOPERATIVE CREDIT ASSOCIATIONS

To which certificates have been granted under the Cooperative Credit Associations Act

RAPPORT DU SURINTENDANT DES ASSURANCES DU CANADA

pour l'année close le 31 décembre 1982

ASSOCIATIONS COOPÉRATIVES DE CRÉDIT

Auxquelles un certificat a été délivré en vertu de la Loi sur les associations coopératives de crédit

Canada

NOTICE

PUBLIC STATEMENT DATA BANK

The financial data from which the information published in this Volume is prepared, is now available to the public via computer media access.

Data on the results of at least the three most recent years of operation can be obtained either through the purchase of computer tapes or by directly accessing the data through the facilities of the I.P. Sharp APL time sharing system. The data bank is updated annually about the middle of July to include the results of operations for the year ending the previous December 31st.

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555 Dorchester Blvd. West, Suite 1610
Montreal, Quebec H2Z 1B1
(514) 866-4981

OR

Department of Insurance Canada
Ottawa, Ontario K1A 0H2

AVIS

BANQUE DE DONNÉES PUBLIQUE

Les données financières utilisées pour la publication du Volume sont maintenant mises à la disposition du public en général sous forme de données informatisées.

Les données relatives aux résultats des opérations pour au moins les trois derniers exercices des compagnies peuvent être obtenues soit par l'achat de bandes magnétiques ou par voie des installations informatiques du système en temps partagé APL de la Compagnie I.P. Sharp. La mise à jour de la banque de données a lieu vers le mois de juillet de chaque année environ pour inclure les résultats des opérations de l'exercice se terminant le 31 décembre précédent.

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la Compagnie I.P. Sharp

C.P. 418, Exchange Tower
2 First Canadian Place
Toronto, (Ontario) M5X 1E3
(416) 364-5361

265, avenue Carling, Suite 600
Ottawa (Ontario)
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555 ouest, boulevard Dorchester, Suite 1610
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ou au

Département des Assurances Canada
Ottawa, Ontario K1A 0H2

Department of Insurance
Canada

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DEPARTMENT OF INSURANCE CANADA
OTTAWA, ONTARIO
NOVEMBER 1, 1983

To The Honourable Roy MacLaren
Minister of State (Finance)
Ottawa

Dear Sir:

I have the honour to submit my annual report showing the particulars of the condition and affairs as of December 31, 1982, of the cooperative credit associations that have been granted a certificate under the Cooperative Credit Associations Act.

As at December 31, 1982 there were seven associations which had been granted certificates under the Act. This list comprises the federally incorporated association - Canadian Co-operative Credit Society Limited - and the six provincial cooperative credit associations that are members of the federal association namely:

B. C. Central Credit Union
Co-operative Credit Society of Manitoba Limited
Credit Union Federation of Alberta Limited
Nova Scotia Credit Union League
Ontario Credit Union League Limited
Saskatchewan Co-operative Credit Society Limited

The financial information presented is obtained from the annual statements filed by the associations in accordance with the provisions of the Act and includes the changes that, in the opinion of the undersigned, are necessary to show the particulars of the condition and affairs of each association. There may be further changes in the statements of those associations that have not yet been examined in detail at their head offices.

The primary function of the Canadian Co-operative Credit Society is to receive deposits from its members and to lend money to its members in essentially the same way as the provincial cooperative associations serve the local credit unions. The members of the Canadian Co-operative Credit Society Limited consist of nine provincial cooperative associations eleven financial cooperatives, twenty one consumer, producer and marketing cooperatives and five international financial cooperatives.

The decrease in loans to members of some 15%, the increase in investments in corporate notes of 1 year or less of some 115% and the increase in deposits by members of some 159% reflects the high degree of liquidity in the cooperative movement.

A comparison of the figures that follow for the provincial associations reveals an increase in total assets of some 24%. Loans to members as a percentage of assets was 23% during 1982. The associations' investments in short term deposits, corporate paper and bonds were 61% of total assets and continue to reflect a high degree of liquidity in the cooperative movement. Approximately 2/3 of the loans outstanding represented loans to credit unions and 1/3 represented loans to cooperative organizations. Funds borrowed from members represented 94% of total liabilities; 5% of liabilities were obtained from outside the cooperative movement. For the purpose of the summary, all borrowings from members have been classified as deposits by members and other borrowed money includes only those amounts borrowed outside the cooperative movement.

The growth of the Canadian Co-operative Credit Society Limited, and the broader areas of financial activity, both domestic and international, suggest that the Cooperative Credit Associations Act should receive a thorough review at an early date in order to ensure that it is in an appropriate form to regulate the newer fields of activities of the Society and the larger provincial cooperative credit societies.

SUMMARY

	Canadian Co-operative Credit Society Limited		Member Provincial Credit Associations	
	1982 $'000	1981 $'000	1982 $'000	1981 $'000
Loans to members	212,755	249,262	694,073	789,876
Cash and term deposits	52,993	45,371	694,797	393,392
Corporate notes of one year or less	317,416	147,838	614,253	206,940
Bonds	334,200	354,595	613,203	611,110
Total assets (book value)	991,560	862,356	3,029,341	2,441,132
Deposits by members	467,823	180,661	2,556,705	1,802,965
Other borrowed money	297,530	431,450	132,847	300,894
Total liabilities	871,938	745,078	2,787,746	2,191,080
Members' Equity	119,622	117,278	241,595	250,052
Net earnings	8,814	7,559	9,713	10,125

Respectfully submitted,
ROBERT M. HAMMOND,
Superintendent of Insurance

DEPARTEMENT DES ASSURANCES CANADA
OTTAWA, ONTARIO
LE 1E[illegible] NOVEMBRE 1983

L'honorable Roy MacLaren
Ministre d'Etat (Finances)
Ottawa, Ontario

Monsieur le Ministre,

J'ai l'honneur de vous présenter mon rapport annuel indiquant les détails de la situation et des affaires, au 31 décembre 1982, des associations coopératives de crédit auxquelles un certificat a été délivré en vertu de la Loi sur les associations coopératives de crédit.

Au 31 décembre 1982, sept sociétés avaient reçu un certificat aux termes de la Loi. Cette liste comprend la Société Canadienne de Crédit Coopératif Limitée, constituée en corporation auprès du gouvernement fédéral, et les six sociétés coopératives de crédit faisant partie de l'Association fédérale, soit:

B.C. Central Credit Union
Co-operative Credit Society of Manitoba Limited
Credit Union Federation of Alberta Limited
Nova Scotia Credit Union League
Ontario Credit Union League Limited
Saskatchewan Co-operative Credit Society Limited

Les renseignements financiers présentés sont tirés des états annuels déposés par les sociétés conformément aux dispositions de la Loi et incluent les modifications qui, de l'avis du soussigné, sont nécessaires pour faire voir la situation de leurs affaires. Des changements pourraient intervenir lorsque les états auront été examinés dans le détail.

La principale fonction de la Société Canadienne de Crédit Coopératif Limitée consiste à recevoir les dépôts de ses membres et à leur consentir des prêts, essentiellement de la même façon que les associations coopératives de crédit provinciales desservent les caisses d'épargne locales. La Société Canadienne de Crédit Coopératif Limitée se compose de neuf (9) associations coopératives de crédit provinciales, onze (11) coopératives financières, vingt-et-une (21) coopératives de consommation, de production et de vente et de cinq (5) coopératives financières internationales.

La dimunition de quelque 15 pour cent des prêts aux membres, l'augmentation des billets à court terme d'environ 115 pour cent et l'augmentation des dépôts des membres d'environ 159 pour cent reflètent le niveau élevé de liquidités du mouvement coopératif.

Une comparaison des chiffres suivants à l'égard des associations provinciales révèle une majoration d'environ 24 pour cent du total de l'actif. Exprimés en pourcentage de l'actif, les prêts consentis aux membres représentaient 23 pour cent au cours de 1982. Les dépôts à court terme, les billets et obligations représentaient 61 pour cent de l'actif total reflétant ainsi le niveau élevé de liquidités du mouvement coopératif. Environ les deux-tiers des prêts non remboursés représentaient des prêts consentis aux coopératives de crédit et l'autre tiers, des prêts consentis à des organismes coopératifs. Les fonds empruntés des membres représentaient 94 pour cent du passif total; 5 pour cent du passif provenait hors du mouvement coopératif. Pour les besoins du résumé, tous les emprunts des membres ont été classés à la rubrique 'dépôts des membres' et les 'autres emprunts' comprennent seulement les montants empruntés hors du mouvement coopératif.

La croissance de la Société Canadienne de Crédit Coopératif Limitée et l'étendue de ses activités financières, nationales et internationales, laissent croire qu'il faudrait peut-être réviser la Loi sur les associations coopératives de crédit dans un proche avenir afin d'assurer que ses dispositions soient adéquates pour réglementer les nouvelles activités de la Société ainsi que les plus importantes associations coopératives de crédit.

RESUME

	Société coopérative de crédit limitée		Associations provinciales des membres de crédit	
	1982 $'000	1981 $'000	1982 $'000	1981 $'000
Prêts aux membres	212,755	249,262	694,073	789,876
Encaisse et dépôts	52,993	45,371	694,797	393,392
à terme	317,416	147,838	614,253	206,940
Billets à court terme	334,200	354,595	613,203	611,110
Obligations				
Total de l'actif (valeur	991,560	862,356	3,029,341	2,441,132
comptable)	467,823	180,661	2,556,705	1,802,965
Dépôts des membres	297,530	431,450	132,847	300,894
Autres emprunts	871,938	745,078	2,787,746	2,191,080
Total du passif	119,622	117,278	241,595	250,052
Avoir des membres	8,814	7,559	9,713	10,125
Bénéfice net				

Respectueusement présenté,
le surintendant des Assurances
ROBERT M. HAMMOND

DETAILS OF ANNUAL STATEMENTS

Respecting Business Transacted during the Year Ended December 31, 1982

DETAILS DES ETATS ANNUELS

Concernant les affaires exercées dans l'année close le 31 décembre 1982

Canadian Co-operative Credit Society Limited
Société Canadienne de Crédit Coopératif Limitée

MEMBER ASSOCIATIONS

ASSOCIATIONS MEMBRES

B.C. Central Credit Union
Co-operative Credit Society of Manitoba Limited
Credit Union Federation of Alberta Limited
Nova Scotia Credit Union League
Ontario Credit Union League Limited
Saskatchewan Co-operative Credit Society Limited

CANADIAN CO-OPERATIVE CREDIT SOCIETY LIMITED

Head Office: P.O. Box 800, Station 'U', 300 The East Mall, Islington, Ontario M9B 6B7

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1953 by Act of the Parliament of Canada 1-2 Eliz. II, c.58. Amendment in 1957, 5-6 Eliz. II, c.43. Supplementary Letters Patent issued 1980 increasing authorized capital. Certificate granted December 2, 1954 under the Cooperative Credit Associations Act.

OFFICERS and DIRECTORS (as at February 18, 1983)

OFFICERS: President, G.S. May; Vice-President and Treasurer, H.L. Tadman; Secretary, R.J. Ingram; Comptroller, D.D. Newman.

DIRECTORS: N. Bromberger, Regina, Sask.; A. Gracie, Stoney Creek, Ont.; W.J. Hanstead, Ottawa, Ont.; P. Heyming, Kelowna, B.C.; E.E. Horner, Minnedosa, Man.; B. Johnson, Calgary, Alta.; H. Lanctot, Burlington, Ont.; B. Lee, Portage la Prairie, Man.; M. McKenzie, Moncton, N.B.; J.H. Nicholson, Sydney, N.S.; P.P. Podovinikoff, Richmond, B.C.; P. Schurman, Charlottetown, P.E.I.; J.L. Smith, Toronto, Ont.; L. Tendler, Regina, Sask.; W. Thompson, Saskatoon, Sask.; A. Wagar, Saskatoon, Sask.; R.G. White, Killam, Alta.

AUDITORS: Deloitte Haskins & Sells

SHARE CAPITAL

	$
Authorized	250,000,000
Subscribed and paid in cash	117,592,700

ASSETS (at book value)

	Current year	Prior year
	$	$
Loans	212,754,545	249,262,112
Treasury bills and short term deposits	52,993,216	45,371,106
Bonds	651,616,414	502,433,309
Stocks	2,099,753	1,849,753
Mortgages	53,059,432	40,414,344
Investment income, due and accured	18,379,840	20,182,654
Leasehold improvements	152,779	177,605
Office furniture and equipment	148,071	226,356
Prepaid expenses	401,652	300,887
Accounts receivable	475,744	2,327,088
Other	612,223	292,104
National advertising	162,431	189,929
Agrifinance	18,363	33,669
	992,874,463	863,060,916
Deduct assets not admitted	1,314,725	704,848
Total Assets	991,559,738	862,356,068

CANADIAN CO-OPERATIVE CREDIT SOCIETY LIMITED

LIABILITIES AND MEMBERS' EQUITY

LIABILITIES

	Current year	Prior year
	$	$
Deposits-demand	64,350,000	65,850,000
-term	403,473,223	134,810,600
Other borrowed money	297,530,254	431,450,133
Bank loans	100,000,000	100,000,000
Interest due and accrued on deposits, other borrowed money and bank loans	1,761,979	2,789,224
Bank overdrafts	801,769	4,010,939
Expenses due and accrued	624,357	466,361
Other	459,545	239,291
Interest holdback	612,223	.....
Provision for interest on share capital	1,180,808	1,194,953
Provision for deficiency of maximum statutory value under book value of securities	1,144,153	4,266,590
	871,938,311	745,078,091

MEMBERS' EQUITY

Capital	117,592,700	119,490,700
Reserves-Guarantee Fund	3,343,452	-1,507,875
Surplus	-1,314,725	-704,848
	119,621,427	117,277,977
Total Liabilities and Members' Equity	991,559,738	862,356,068

STATEMENT OF INCOME AND EXPENSES

	Current year	Prior year
	$	$
Income-		
Loan	22,556,108	32,574,078
Investment	87,755,758	79,422,870
Other	342,069	1,121,726
	110,653,935	113,118,674
Expenses-		
Interest	98,597,291	101,983,182
Salaries and staff benefits	1,711,620	1,425,658
Other operating expenses	1,436,285	2,117,409
Depreciation	123,558	127,555
	101,868,754	105,653,804
Earnings before the undernoted gains (losses)	8,785,181	7,464,370
Net gain (loss) on investments and loans	28,556	94,252
Net earnings	8,813,737	7,558,622

STATEMENT OF SURPLUS

	Current year	Prior year
	$	$
Balance at beginning of year	-704,848	-822,645
Net earnings	8,813,737	7,558,622
	8,108,889	6,735,977
Deduct-		
Interest on share capital	7,084,847	7,169,418
Transfer to guarantee fund	1,728,890	389,204
Increase in assets not admitted	609,877	-117,797
Balance at end of year	-1,314,725	-704,848

STATEMENT OF GUARANTEE FUND

	Current year	Prior year
	$	$
Balance at beginning of year	-1,507,875	-3,002,177
Transfer from surplus	1,728,890	389,204
Change in provision for deficiency of maximum statutory value under book value of securities	3,122,437	1,105,098
Balance at end of year	3,343,452	-1,507,875

CANADIAN CO-OPERATIVE CREDIT SOCIETY LIMITED

SUMMARY OF LOANS AND DEPOSITS AND OTHER BORROWED MONEY BY TERM

	Loans	Deposits and other borrowed money
	$	$
Demand	40,184,552	64,350,000
Term-less than 100 days	92,256,252	635,170,693
-100 days - 365 days	2,550,000	45,082,784
-more than one year	77,763,741	20,750,000
	212,754,545	765,353,477

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Demand and term deposits (one year or less) in banks, trust or loan companies	37,293,526	37,293,000	37,293,000
Demand and term deposits (one year or less) in provincial centrals and Canadian Cooperative Credit Society Limited	15,699,690	15,699,690	15,699,690
	52,993,216	52,992,690	52,992,690
BONDS:			
Canadian:			
Federal	30,159,201	30,159,201	26,612,850
Provincial	140,761,549	140,761,549	132,052,200
Corporate notes of one year or less	317,416,636	317,547,145	317,547,145
All other-Corporate	129,841,022	129,202,800	129,202,800
Cooperatives	33,438,006	33,438,006	33,438,006
	651,616,414	651,108,701	638,853,001
STOCKS:			
Canadian:			
Preferred-Other	75,000	63,000	63,000
Common-Cooperatives	151,025	151,025	151,025
-Other	1,761,714	1,137,800	1,137,800
Foreign:			
Common-Cooperatives	112,014	112,014	112,014
	2,099,753	1,463,839	1,463,839

MORTGAGES

	Current year	Prior year
	$	$
Conventional	26,474,566	5,422,361
N.H.A.	9,561,134	10,493,617
Other Insured	17,023,732	24,498,366
	53,059,432	40,414,344

INVESTMENT INCOME DUE AND ACCRUED

	Current year	Prior year
	$	$
Loans	2,461,881	3,162,665
Treasury bills and short term deposits	332,835	438,973
Bonds	15,215,351	16,357,350
Mortgages	369,773	223,666
	18,379,840	20,182,654

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Deposits - term	252,516	39,612
Other borrowed money	1,405,353	2,653,365
Bank loans	104,110	96,247
	1,761,979	2,789,224

CANADIAN CO-OPERATIVE CREDIT SOCIETY LIMITED

DEPOSITS AND OTHER BORROWED MONEY

	Member	Other	Total
	$	$	$
Deposits-demand	64,350,000		64,350,000
-term	318,628,223	84,845,000	403,473,223
Other borrowed money		297,530,254	297,530,254
	382,978,223	382,375,254	765,353,477

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Leasehold improvements	152,779	177,605
Office furniture and equipment	148,071	226,356
Prepaid expenses	256,306	300,887
Deferred system cost	145,346	
Interest holdback	612,223	
	1,314,725	704,848

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Treasury bills and short term deposits	3,956,482	3,411,788
Bonds	76,927,729	70,152,693
Stocks	49,683	45,428
Mortgages	6,821,864	5,812,961
	87,755,758	79,422,870

OTHER INCOME

	Current year	Prior year
	$	$
Deposit and Loan Department-		
Fees and commissions	25,997	291,911
Other Departments-		
Dues		665,806
Income from printing and supplies	101,620	89,797
Commitment fees	112,911	
Guarantee fees	40,515	
Other	61,026	73,712
	316,072	829,315
	342,069	1,121,226

INTEREST INCURRED

	Current year	Prior year
	$	$
Deposits-demand	10,012,556	11,566,549
-term	37,379,353	23,254,367
Other borrowed money	36,342,485	35,589,118
Bank loans	11,770,294	30,150,272
Debenture	3,092,603	1,422,876
	98,597,291	101,983,182

SALARIES AND STAFF BENEFITS

	Current year	Prior year
	$	$
Deposit and Loan Department-		
Salaries	304,980	203,285
Staff benefits	31,227	17,529
	336,207	220,814
Other Departments-		
Salaries	1,270,087	1,110,496
Staff benefits	105,326	94,348
	1,375,413	1,204,844
	1,711,620	1,425,658

CANADIAN CO-OPERATIVE CREDIT SOCIETY LIMITED

OTHER OPERATING EXPENSES

	Current year $	Prior year $
Deposit and Loan Department-		
Advertising, promotion and education	.....	53,888
Bank charges	30,009	40,872
General meetings	837	21
Legal and professional fees	18,657	14,572
Machine rental and maintenance	.....	275
Membership fees and dues	.....	2,252
Personnel recruitment and development	310	9,875
Postage, telephones, telegrams and express	24,719	15,731
Printing and stationery	11,097	3,709
Rents	50,300	34,400
Travelling	44,984	32,791
Miscellaneous	-183,423	5,490
Standby fees	495,702	327,896
Underwriters commissions	307,697	337,267
Stamping fees	56,508	.....
	857,397	879,039
Other Departments-		
Advertising, promotion and education	.....	62,570
Auditor's fees	65,995	66,813
Directors' and Committee meetings	89,708	77,066
General meetings	103,887	169,728
Insurance	42,623	24,153
Legal and professional fees	34,739	200,756
Machine rental and maintenance	185,450	142,136
Membership fees and dues	3,011	11,593
Personnel recruitment and development	19,536	33,114
Postage, telephones, telegrams and express	118,422	119,799
Printing and stationery	62,159	112,742
Rents	512,074	494,512
Research and development	131,814	177,067
Taxes, licences and fees	18,159	21,216
Travelling	226,221	232,177
Miscellaneous	111,160	51,504
Conferences	27,416	-6,514
Dues and assessments	455,048	432,111
Recoveries	-1,628,534	-1,184,173
	578,888	1,238,370
	1,436,285	2,117,409

DEPRECIATION

	Current year $	Prior year $
Other Departments-		
Leasehold improvements	25,929	24,424
Furniture and equipment	97,629	103,131
	123,558	127,555

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains $	Losses $	Write-ups $	Write-downs $	Net gain $
Bonds	28,556	.....	.....	.....	28,556

B.C. CENTRAL CREDIT UNION

Head Office: 1441 Creekside Drive, Vancouver, B.C. V6J 4S7

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1944 by certificate of incorporation under the Credit Unions Act of British Columbia. Commenced business 1944. Certificate granted August 5, 1955 under the Cooperative Credit Associations Act.

OFFICERS and DIRECTORS (as at January 20, 1983)

OFFICERS: Chairman, W.E. Taylor; Vice-Chairman, G. Viereck, H. Down; Chief Executive Officer, P.P. Podovinikoff; Chief Financial Officer, W. Nygren; Comptroller, J.T. Dowling.

DIRECTORS: M. Betts, Burnaby, B.C.; L. Berner, Qualicum Beach, B.C.; H. Biddlecombe, Penticton, B.C.; L.H. Biech, Prince George, B.C.; H.A. Down, Victoria, B.C.; P.J. Heyming, Kelowna, B.C.; E. Kaulius, Victoria, B.C.; R. Lutz, Sidney, B.C.; K. May, Nanaimo, B.C.; J.P. Moore, Burnaby, B.C.; B. Phillips, Delta, B.C.; R.S. Raschdorf, Nelson, B.C.; W.E. Taylor, Abbotsford, B.C.; G. Viereck, Prince Rupert, B.C.; J. Weremchuk, Deroche, B.C.

AUDITORS: Campbell Sharp

SHARE CAPITAL

	$
Authorized	unlimited
Subscribed and paid in cash	79,353,007

ASSETS (at book value)

	Current year	Prior year
	$	$
Loans	169,224,469	191,807,849
Cash	207,124	284,288
Treasury bills and short term deposits	229,639,532	156,184,800
Bonds	382,020,499	258,321,768
Stocks	36,969,403	36,984,242
Mortgages	11,106,760	39,598,854
Real estate	12,810,122	13,103,985
Investments in subsidiaries	47,067,307	59,289,451
Investment income, due and accrued	22,387,418	15,131,947
Office furniture and equipment	2,081,148	2,091,501
Accounts receivable and other assets	8,056,875	7,041,141
	921,570,657	779,839,826
Deduct assets not admitted	3,006,252	3,140,694
Total Assets	918,564,405	776,699,132

LIABILITIES AND MEMBERS' EQUITY

LIABILITIES

	Current year	Prior year
	$	$
Deposits-demand	509,462,763	271,665,525
-term	222,505,872	284,166,990
Other borrowed money	61,062,630	93,864,770
Bank loans	26,477,000	18,936,000
Interest due and accrued on deposits, other borrowed money and bank loans	12,722,249	17,527,070
Bank overdrafts	6,289	.....
Expenses due and accrued	388,586	249,327
Accounts payable-other	1,123,376	1,735,995
Provision for interest on share capital	3,173,314	3,194,686
Deferred taxes	1,893,500	1,558,500
	838,815,579	692,898,863

MEMBERS' EQUITY

Capital	79,353,007	79,559,567
Surplus	395,819	4,240,702
	79,748,826	83,800,269
Total Liabilities and Members' Equity	918,564,405	776,699,132

B.C. CENTRAL CREDIT UNION

STATEMENT OF INCOME AND EXPENSES

	Current year	Prior year
	$	$
Income-		
Loan	36,803,422	45,313,614
Investment	73,547,721	60,887,736
Other	9,778,145	9,466,120
	120,129,288	115,667,470
Expenses-		
Interest	100,352,756	101,313,805
Salaries and staff benefits	5,122,383	4,726,603
Other operating expenses	8,308,974	9,405,532
Depreciation	498,872	564,438
	114,282,985	116,010,378
Earnings before the undernoted gains (losses)	5,846,303	-342,908
Net gain (loss) on investments and loans	-6,331,301	3,832,823
Earnings before taxes	-484,998	3,489,915
Income taxes: Deferred	335,000	160,000
Net earnings	-819,998	3,329,915

STATEMENT OF SURPLUS

	Current year	Prior year
	$	$
Balance at beginning of year	4,240,702	3,528,907
Net earnings	-819,998	3,329,915
	3,420,704	6,858,822
Deduct-		
Interest on share capital	3,159,330	3,194,686
Increase in assets not admitted	-134,445	-576,566
Balance at end of year	395,819	4,240,702

SUMMARY OF LOANS AND DEPOSITS AND OTHER BORROWED MONEY BY TERM

	Loans	Deposits and other borrowed money
	$	$
Demand	68,532,458	509,462,763
Term-less than 100 days	41,439,997	218,668,779
-100 days - 365 days	9,890,000	51,761,077
-more than one year	49,362,014	13,138,646
	169,224,469	793,031,265

B.C. CENTRAL CREDIT UNION

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Treasury bills (Federal and Provincial)	5,659,100	5,659,100	5,659,100
Demand and term deposits (one year or less) in banks, trust or loan companies	163,680,432	163,680,432	163,680,432
Demand and term deposits (one year or less) in provincial centrals and Canadian Cooperative Credit Society Limited	60,300,000	60,300,000	60,300,000
	229,639,532	229,639,532	229,639,532
BONDS:			
Canadian:			
Federal	54,324,818	54,324,818	48,633,900
Provincial	98,937,499	98,937,499	82,668,947
Corporate notes of one year or less	204,291,853	204,291,853	204,291,853
All other-Corporate	23,864,379	23,864,379	23,836,715
-Cooperatives	601,950	601,950	601,950
	382,020,499	382,020,499	360,033,365
STOCKS:			
Canadian:			
Preferred-Cooperatives	508,400	508,400	508,400
-Other	240,000	240,000	240,000
Common-Cooperatives	36,077,259	36,077,259	36,077,259
-Other	140,600	140,600	140,600
Foreign:			
Common-Other	3,144	3,144	3,144
	36,969,403	36,969,403	36,969,403

MORTGAGES

	Current year	Prior year
	$	$
N.H.A.	11,106,760	39,598,854

INVESTMENT INCOME DUE AND ACCRUED

	Current year	Prior year
	$	$
Loans	5,199,367	3,608,076
Treasury bills and short term deposits	6,895,252	4,746,956
Bonds	9,692,616	5,701,876
Stocks	360,000	566,439
Mortgages	127,683	496,100
Subsidiaries	112,500	12,500
	22,387,418	15,131,947

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Deposits - demand	9,186,039	5,486,493
- term	2,876,472	9,507,622
Other borrowed money	628,916	2,532,955
Bank loans	30,822	.....
	12,722,249	17,527,070

DEPOSITS AND OTHER BORROWED MONEY

	Member	Other	Total
	$	$	$
Deposits-demand	508,414,512	1,048,251	509,462,763
- term	186,289,494	36,216,378	222,505,872
Other borrowed money	.....	61,062,630	61,062,630
	694,704,006	98,327,259	793,031,265

B.C. CENTRAL CREDIT UNION

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Office furniture and equipment	2,081,148	2,091,501
Inventory	437,382	384,318
Deferred charges	487,722	664,875
	3,006,252	3,140,694

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Cash	79,482	65,883
Treasury bills and short term deposits	17,813,990	14,049,562
Bonds	49,583,835	38,389,753
Stocks	2,072,261	2,571,999
Mortgages	2,291,824	4,488,504
Real estate	1,693,829	1,309,535
Subsidiaries	12,500	12,500
	73,547,721	60,887,736

OTHER INCOME

	Current year	Prior year
	$	$
Deposit and Loan Department-		
Clearing charges	3,298,522	2,571,125
Fees and commissions	1,473,269	1,558,374
Dues and other	702,366	688,360
	5,474,157	4,817,859
Other Departments -		
Dues	488,580	464,128
Income from printing and supplies	2,694,558	2,649,896
Fees for services to members	1,120,850	1,534,237
	4,303,988	4,648,261
	9,778,145	9,466,120

INTEREST INCURRED

	Current year	Prior year
	$	$
Deposits-demand	1,964,685	2,252,700
-term	84,993,640	79,252,300
Other borrowed money	11,364,546	16,750,875
Bank loans	2,029,885	3,057,930
	100,352,756	101,313,805

SALARIES AND STAFF BENEFITS

	Current year	Prior year
	$	$
Deposit and Loan Department-		
Salaries	2,180,267	2,016,065
Staff benefits	259,134	253,700
	2,439,401	2,269,765
Other Departments-		
Salaries	2,424,605	2,182,228
Staff benefits	258,377	274,610
	2,682,982	2,456,838
	5,122,383	4,726,603

B.C. CENTRAL CREDIT UNION

OTHER OPERATING EXPENSES

	Current year $	Prior year $
Deposit and Loan Department-		
Advertising, promotion and education	256,650	221,250
Auditors' fees	72,900	117,102
Bank charges	1,338,836	1,333,969
Directors' and Committee meetings	97,933	132,875
General meetings	102,476	107,775
Insurance	13,887	16,075
Legal and professional fees	137,484	123,395
Machine rental and maintenance	326,908	146,461
Membership fees and dues	89,649	188,730
Postage, telephones, telegrams and express	218,914	187,162
Printing and stationery	206,281	174,919
Rents	345,115	290,781
Research and development	488,613	271,095
Travelling	54,326	75,944
Miscellaneous	91,465	38,700
Data processing and programming	299,697	283,425
RRSP, RHOSP, administration	354,036	351,436
	4,495,170	4,061,094
Other Departments-		
Insurance	18,193	15,892
Legal and professional fees	199,945	132,992
Machine rental and maintenance	95,550	44,824
Postage, telephones, telegrams and express	278,368	377,430
Printing and stationery	148,106	104,055
Rents	323,260	250,216
Research and development	190,425	138,160
Travelling	82,483	74,863
Miscellaneous	89,752	22,231
Cost of sales and other direct costs	1,850,888	2,426,120
Data processing conversion costs	500,000	1,767,742
Other	36,834	-10,087
	3,813,804	5,344,438
	8,308,974	9,405,532

DEPRECIATION

	Current year $	Prior year $
Deposit and Loan Department-		
Furniture and equipment	54,198	57,962
Automobile	6,259	6,668
	60,457	64,630
Other Departments-		
Real estate	248,255	259,656
Furniture and equipment	190,160	233,485
Automobile		6,667
	438,415	499,808
	498,872	564,438

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains $	Losses $	Write-ups $	Write-downs $	Net gain $
Bonds	822,608				822,608
Loans			2,137,500	9,287,748	-7,150,248
Furniture, equipment, automobiles		3,661			-3,661
	822,608	3,661	2,137,500	9,287,748	-6,331,301

CO-OPERATIVE CREDIT SOCIETY OF MANITOBA LIMITED

Head Office: 215 Garry St., Winnipeg, Manitoba R3C 3P3

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1950 by Act of the Legislature of the Province of Manitoba 14 Geo. VI, c.105. Amendment in 1955, 3-4 Eliz. II, c.97 and 1978, 27 Eliz. II, c.55. Commenced business 1950. Certificate granted October 1, 1957 under the Cooperative Credit Associations Act.

OFFICERS and DIRECTORS (as at February 24, 1983)

OFFICERS: President, E.E. Horner; Vice-Presidents, C. Semchyshyn, B. Lee; Chief Executive Officer, C.F.J. Lane; Secretary, J.M. Gottfried; Treasurer, W.A. Buck.

DIRECTORS: C. Christensen, Winnipeg, Man.; E.E. Horner, Minnedosa, Man.; R. Jackson, Winnipeg, Man.; L.A. Jacques, Winnipeg, Man.; B. Lee, Portage la Prairie, Man.; R.G. Nitelet, Winnipeg, Man.; G. Sawatzky, Niverville, Man.; C. Semchyshyn, Winnipeg, Man.; H.F. Wiebe, Winkler, Man.; C. Wyborn, Dauphin Plains, Man.

AUDITORS: Price Waterhouse.

SHARE CAPITAL

	$
Authorized	100,000,000
Subscribed and paid in cash	30,730,640

ASSETS (at book value)

	Current year	Prior year
	$	$
Loans	74,050,799	65,449,926
Cash	21,921,107	21,902,789
Treasury bills and short term deposits	60,943,550	49,307,012
Bonds	33,618,192	46,851,545
Stocks	12,879,373	13,891,983
Mortgages	13,599,434	16,916,710
Real estate	67,437	.....
Investments in subsidiaries	15,729,743	14,424,106
Investment income, due and accrued	2,908,052	1,854,337
Leasehold improvements	174,934	170,786
Office furniture and equipment	363,669	357,615
Accounts receivable and prepaid expenses	656,736	979,573
Computer software and equipment	625,759	652,204
Automobile	90,924	72,163
Other	4,904,869	6,000,000
	242,534,578	238,830,749
Deduct assets not admitted	1,317,021	1,338,977
Total Assets	241,217,557	237,491,772

LIABILITIES AND MEMBERS' EQUITY

LIABILITIES

	Current year	Prior year
	$	$
Deposits-demand	148,833,745	152,984,689
-term	57,123,668	51,987,680
Interest due and accrued on deposits other borrowed money and bank loans	1,116,286	389,670
Expenses due and accrued	991,113	755,778
Provision for deficiency of maximum statutory value under book value of securities	2,863,813	1,971,718
	210,928,625	208,089,535

MEMBERS' EQUITY

Capital	30,730,640	30,000,000
Reserves-Guarantee Fund	588,844	588,844
-General	209,387	209,387
Surplus	-1,239,939	-1,395,994
	30,288,932	29,402,237
Total Liabilities and Members' Equity	241,217,557	237,491,772

CO-OPERATIVE CREDIT SOCIETY OF MANITOBA LIMITED

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income-		
Loan	9,150,117	9,039,789
Investment	21,730,281	21,857,930
Other	5,068,216	1,548,697
	35,948,614	32,446,416
Expenses-		
Interest	25,733,733	25,755,919
Salaries and staff benefits	2,900,418	2,328,208
Other operating expenses	2,969,235	2,747,051
Depreciation	412,816	504,217
	32,016,202	31,335,395
Earnings before the undernoted gains (losses)	3,932,412	1,111,021
Net gain (loss) on investments and loans	-411,684	-638,787
Net earnings	3,520,728	472,234

STATEMENT OF SURPLUS

	Current year $	Prior year $
Balance at beginning of year	-1,395,994	-128,357
Net earnings	3,520,728	472,234
Prior period adjustment	56,096	
	2,180,830	343,877
Deduct-		
Interest on share capital	2,550,630	1,209,837
Increase in assets not admitted	-21,956	219,829
Increase (decrease) in provision for deficiency of maximum statutory value	892,095	310,205
Balance at end of year	-1,239,939	-1,395,994

STATEMENT OF GUARANTEE FUND

	Current year $	Prior year $
Balance at end of year (unchanged from beginning of year)	588,844	588,844

STATEMENT OF GENERAL RESERVE

	Current year $	Prior year $
Balance at end of year (unchanged from beginning of year)	209,387	209,387

SUMMARY OF LOANS AND DEPOSITS AND OTHER BORROWED MONEY BY TERM

	Loans $	Deposits and other borrowed money $
Demand	40,204,317	148,833,745
Term-less than 100 days	4,242,450	18,267,000
-100 days - 365 days	1,442,194	20,552,000
-more than one year	28,161,838	18,304,668
	74,050,799	205,957,413

CO-OPERATIVE CREDIT SOCIETY OF MANITOBA LIMITED

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Demand and term deposits (one year or less) in banks, trust or loans companies	38,243,550	38,243,550	38,243,550
Demand and term deposits (one year or less) in provincial centrals and Canadian Cooperative Credit Society Limited	22,700,000	22,700,000	22,700,000
	60,943,550	60,943,550	60,943,550
BONDS:			
Canadian:			
Federal	6,651,155	6,598,330	5,476,600
Provincial	6,936,796	5,983,265	5,008,420
Municipal	2,818,234	2,486,461	2,486,461
Corporate Notes of one year or less	11,577,985	11,577,985	11,577,985
All other-Corporate	3,706,022	2,822,190	2,822,190
-Cooperatives	1,928,000	1,673,560	1,673,560
	33,618,192	31,141,791	29,045,216
STOCKS:			
Canadian:			
Preferred-Cooperatives	328,902	3,289	3,289
-Other	100,000	62,000	62,000
Common-Cooperatives	12,344,460	12,344,460	12,344,460
-Other	106,011	82,212	82,212
	12,879,373	12,491,961	12,491,961

MORTGAGES

	Current year	Prior year
	$	$
Conventional	4,980,411	5,000,000
N.H.A.	7,889,890	11,047,871
Other Insured	729,133	868,839
	13,599,434	16,916,710

INVESTMENT INCOME DUE AND ACCRUED

	Current year	Prior year
	$	$
Loans	452,504	762,811
Treasury bills and short term deposits	1,256,884	167,454
Bonds	751,114	618,012
Stocks	201,887	112,382
Mortgages	80,585	64,639
Subsidiaries	115,879	129,039
Investments in loan syndications	49,199	
	2,908,052	1,854,337

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Deposits-demand	6,868	
-term	1,109,418	389,670
	1,116,286	389,670

DEPOSITS AND OTHER BORROWED MONEY

	Member	Other	Total
	$	$	$
Deposits-demand	147,251,951	1,581,794	148,833,745
-term	57,119,000	4,668	57,123,668
	204,370,951	1,586,462	205,957,413

CO-OPERATIVE CREDIT SOCIETY OF MANITOBA LIMITED

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Leasehold improvements	174,934	170,786
Office furniture and equipment	363,669	357,615
Accounts receivable and prepaid expenses	61,735	86,209
Computer software and equipment	625,759	652,204
Automobile	90,924	72,163
	1,317,021	1,338,977

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Cash	1,490,957	1,285,903
Treasury bills and short term deposits	13,091,293	15,474,124
Bonds	1,466,731	1,118,748
Stocks	1,799,021	1,120,438
Mortgages	1,866,312	1,317,453
Subsidiaries	1,321,011	1,541,264
Syndication loans	694,956	.....
	21,730,281	21,857,930

OTHER INCOME

	Current year	Prior year
	$	$
Deposit and Loan Department-		
Clearing charges	908,360	492,387
Fees and commissions	550,994	609,763
	1,459,354	1,102,150
Other Departments-		
Dues	478,492	392,891
Income from printing and supplies	206,160	187,122
Fees for service-E.D.P.	2,477,922	1,926,556
- Development	214,971	329,053
- Human resources	172,200	314,217
- Other	59,117	23,641
Building operations	.....	-2,726,933
	3,608,862	446,547
	5,068,216	1,548,697

INTEREST INCURRED

	Current year	Prior year
	$	$
Deposits-demand	19,175,162	21,735,148
-term	6,236,416	3,683,834
Other borrowed money	269,388	266,937
Bank loans	52,767	70,000
	25,733,733	25,755,919

SALARIES AND STAFF BENEFITS

	Current year	Prior year
	$	$
Deposit and Loan Department-		
Salaries	854,874	754,359
Staff benefits	80,539	75,676
	935,413	830,035
Other Departments-		
Salaries	1,798,775	1,376,387
Staff benefits	166,230	121,786
	1,965,005	1,498,173
	2,900,418	2,328,208

CO-OPERATIVE CREDIT SOCIETY OF MANITOBA LIMITED

OTHER OPERATING EXPENSES

	Current year $	Prior year $
Deposit and Loan Department-		
Auditors' fees	101,600	64,062
Bank charges	369,186	341,087
Insurance	14,368	8,745
Legal and professional fees	13,258	7,500
Machine rental and maintenance	26,019	29,400
Membership fees and dues	840	642
Personnel recruitment and development	2,634	3,126
Postage, telephones, telegrams and express	45,587	50,718
Printing and stationery	52,877	34,231
Rents	116,479	83,605
Taxes, licences and fees	9,655	9,905
Travelling	35,054	37,567
Miscellaneous	68,174	35,009
Bonding	33,242	17,511
Training	4,734	4,064
	893,707	727,172
Other Departments-		
Advertising, promotion and education	241,413	198,989
Directors' and Committee Meetings	100,243	102,586
Legal and professional fees	45,808	38,403
Machine rental and maintenance	399,579	421,733
Membership fees and dues	110,463	91,151
Personnel recruitment and development	6,079	19,505
Postage, telephones, telegrams and express	66,939	68,262
Printing and stationery	96,809	95,222
Rents	314,554	170,877
Research and development	90,197	45,018
Taxes, licences and fees	24,525	24,208
Travelling	105,795	142,505
Miscellaneous	82,307	83,724
Computer forms	195,002	217,906
Training	24,663	50,903
Other	171,152	248,887
	2,075,528	2,019,879
	2,969,235	2,747,051

DEPRECIATION

	Current year $	Prior year $
Deposit and Loan Department-		
Leasehold improvements	49,137	52,296
Furniture and equipment	72,243	77,647
Automobile	8,689	2,295
	130,069	132,238
Other Departments-		
Furniture and equipment	5,605	25,815
Computer equipment and software	263,018	336,983
Automobile	14,124	9,181
	282,747	371,979
	412,816	504,217

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains $	Losses $	Write-ups $	Write-downs $	Net gain $
Bonds	26,878	146,821			-119,943
Stocks		50,701		364,284	-414,985
Loans				75,785	-75,785
Subsidiaries (Adjust for equity)			199,029		199,029
	26,878	197,522	199,029	440,069	-411,684

CREDIT UNION FEDERATION OF ALBERTA LIMITED

Head Office: 8500 MacLeod Trail S.E., Calgary, Alta. T2H 2N1

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1969 by Credit Union Federation of Alberta Limited Act. Commenced business 1967. Certificate granted May 4, 1977 under the Co-operative Credit Associations Act.

OFFICERS and DIRECTORS (as at March 16, 1983)

OFFICERS: President, R. White; Vice-Presidents, G. Paddock, D. Manson; General Manager, B.R. Johnson; Secretary, L. Lennon; Executive Director of Finance and Administration, B.F. Downey; Manager-Accounting and Control, B.J. Johnson.

DIRECTORS: E. Benning, Medicine Hat, Alta.; R. Dumas, Grande Prairie, Alta.; B. Friesen, Calgary, Alta.; R. Gibb, Taber, Alta.; M. Jukosky, Medley, Alta.; A. Mercier, Edmonton, Alta.; E. Reed, Red Deer, Alta.; D. Roberts, Calgary, Alta.; J. Sklarchuk, Edmonton, Alta.; D. Wheatley, St. Albert, Alta.; K. Woods, Drumheller, Alta.

AUDITORS: Touche Ross & Co.

SHARE CAPITAL

	$
Authorized	unlimited
Subscribed and paid in cash	33,429,548

ASSETS (at book value)

	Current year $	Prior year $
Loans	170,352,941	197,403,431
Cash	2,180,998	9,504,897
Treasury bills and short term deposits	107,804,220	38,500,000
Bonds	16,841,985	17,172,083
Stocks	13,533,452	12,427,445
Mortgages	1,048,620	3,762,319
Real estate	5,856,943	5,368,929
Investments in subsidiaries	1,716,424	1,122,939
Investment income, due and accrued	1,084,532	688,424
Leasehold improvements	978,044	815,241
Office furniture and equipment	1,629,645	1,034,647
Accounts receivable	3,773,568	579,976
Prepaid expenses	15,312	56,653
Inventory of stationery and supplies	226,688	174,926
Investment in computer operations and programs	9,045,466	871,395
	336,088,838	289,483,305
Deduct assets not admitted	9,777,167	2,957,433
Total Assets	326,311,671	286,525,872

CREDIT UNION FEDERATION OF ALBERTA LIMITED

LIABILITIES AND MEMBERS' EQUITY

LIABILITIES

	Current year	Prior year
	$	$
Deposits-demand	48,631,720	35,171,282
-term	223,101,825	205,322,690
Other borrowed money	.....	5,000,000
Bank loans	16,900,000	.....
Interest due and accrued on deposits, other borrowed money and bank loans	168,274	3,009,262
Income tax payable	.....	46,296
Expenses due and accrued	1,961,949	835,164
Other	307,617	287,735
Provision for deficiency of maximum statutory value under book value of securities	2,161,814	2,506,819
Deferred taxes	760,295	330,435
	293,993,494	252,509,683

MEMBERS' EQUITY

Capital	33,429,548	29,720,566
Reserves-General	10,827,609	9,759,878
Surplus	-11,938,980	-5,464,255
	32,318,177	34,016,189
Total Liabilities and Members' Equity	326,311,671	286,525,872

STATEMENT OF INCOME AND EXPENSES

	Current year	Prior year
	$	$
Income-		
Loan	25,234,713	30,197,717
Investment	16,787,490	15,263,252
Other	16,695,585	9,801,625
	58,717,788	55,262,594
Expenses-		
Interest	34,696,792	37,691,095
Salaries and staff benefits	6,337,932	4,440,315
Other operating expenses	12,313,684	6,739,374
Depreciation	434,814	346,283
	53,783,222	49,217,067
Earnings before the undernoted gains (losses)	4,934,566	6,045,527
Net gain (loss) on investments and loans	-247,857	168,349
Earnings before taxes	4,686,709	6,213,876
Income taxes: Current	-190,000	386,195
Deferred	234,000	162,076
Net earnings	4,642,709	5,665,605

STATEMENT OF SURPLUS

	Current year	Prior year
	$	$
Balance at beginning of year	-5,464,255	-3,243,251
Net earnings	4,642,709	5,665,605
	-821,546	2,422,354
Deduct-		
Interest on share capital	3,574,974	4,085,695
Transfer to general reserve	1,067,731	1,579,910
Increase in assets not admitted	6,819,734	1,906,668
Change in provision for deficiency of maximum statutory value	-345,005	314,331
Difference to rounding	.....	5
Balance at end of year	-11,938,980	-5,464,255

CREDIT UNION FEDERATION OF ALBERTA LIMITED

STATEMENT OF GENERAL RESERVE

	Current year	Prior year
	$	$
Balance at beginning of year	9,759,878	8,179,968
Transfer from surplus	1,067,731	1,579,910
Balance at end of year	10,827,609	9,759,878

SUMMARY OF LOANS AND DEPOSITS AND OTHER BORROWED MONEY BY TERM

	Loans	Deposits and other borrowed money
	$	$
Demand	170,352,941	48,631,720
Term-less than 100 days		71,993,365
-100 days-365 days		151,050,328
-more than one year		58,132
	170,352,941	271,733,545

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Demand and term deposits (one year or less) in banks, trust or loan companies	91,804,220	91,804,220	91,804,220
Demand and term deposits (one year or less) in provincial centrals and Canadian Cooperative Credit Society Limited	16,000,000	16,000,000	16,000,000
	107,804,220	107,804,220	107,804,220
BONDS:			
Canadian:			
Provincial	4,185,639	4,185,639	2,953,500
All other-Corporate	6,974,846	5,247,440	5,247,440
-Cooperatives	5,681,500	5,603,100	5,603,100
	16,841,985	15,036,179	13,804,040
STOCKS:			
Canadian:			
Preferred-Cooperatives	551,800	351,800	351,800
Common-Cooperatives	12,609,144	12,609,144	12,609,144
-Other	372,508	216,500	216,500
	13,533,452	13,177,444	13,177,444

MORTGAGES

	Current year	Prior year
	$	$
Conventional	990,619	836,517
N.H.A.	58,001	2,925,802
	1,048,620	3,762,319

INVESTMENT INCOME DUE AND ACCRUED

	Current year	Prior year
	$	$
Loans	77,981	23,378
Treasury bills and short term deposits	557,417	319,753
Bonds	449,134	345,293
	1,084,532	688,424

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Deposits-term	137,706	3,007,687
Other borrowed money	30,568	1,575
	168,274	3,009,262

CREDIT UNION FEDERATION OF ALBERTA LIMITED

DEPOSITS AND OTHER BORROWED MONEY

	Member	Other	Total
	$	$	$
Deposits-demand	48,631,720		48,631,720
-term	223,101,825		223,101,825
	271,733,545		271,733,545

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Leasehold improvements	978,044	815,242
Office furniture and equipment	1,537,151	1,034,647
Prepaid expenses	15,312	56,653
Inventory	226,688	174,926
Travel advances	3,900	4,570
Investment in computer operations and programs	7,016,072	871,395
	9,777,167	2,957,433

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Cash	154,429	375,548
Treasury bills and short term deposits	10,682,518	5,774,999
Bonds	4,644,252	8,446,430
Stocks	11,875	10,322
Mortgages	442,259	532,397
Subsidiaries	100,000	100,000
Other	752,157	23,556
	16,787,490	15,263,252

OTHER INCOME

	Current year	Prior year
	$	$
Deposit and Loan Department-		
Clearing charges	1,436,590	1,628,897
Service charges	585,089	586,635
Fees and commissions	108,078	123,133
CUE Centre	501,637	290,146
	2,631,394	2,628,811
Other Departments-		
Dues	688,193	626,237
Income from printing and supplies	337,546	311,150
Computer services	9,488,802	4,193,131
Management fees	1,776,321	1,235,003
Collection commission	554,784	445,817
Advertising	242,468	171,391
Property rentals	20,436	13,222
Miscellaneous and sundry	955,641	176,863
	14,064,191	7,172,814
	16,695,585	9,801,625

INTEREST INCURRED

	Current year	Prior year
	$	$
Deposits-demand	1,510,712	4,303,484
-term	32,177,130	32,122,576
Other borrowed money	192,257	326,370
Bank loans	816,693	938,665
	34,696,792	37,691,095

CREDIT UNION FEDERATION OF ALBERTA LIMITED

SALARIES AND STAFF BENEFITS

	Current year $	Prior year $
Deposit and Loan Department-		
Salaries	1,788,617	1,419,974
Staff benefits	72,272	63,023
	1,860,889	1,482,997
Other Departments-		
Salaries	4,125,651	2,695,340
Staff benefits	351,392	261,978
	4,477,043	2,957,318
	6,337,932	4,440,315

OTHER OPERATING EXPENSES

	Current year $	Prior year $
Deposit and Loan Department-		
Advertising, promotion and education	2,040	2,673
Auditors' fees	64,195	59,388
Bank charges	156,144	187,225
Clearing house fees	578,188	546,135
Insurance	1,327	758
Legal and professional fees	933	3,593
Machine rental and maintenance	319,422	184,600
Membership fees and dues	2,942	2,788
Mortgage administration fees	11,270	14,252
Personnel recruitment and development	53,998	13,657
Postage, telephones, telegrams and express	9,424	10,958
Printing and stationery	103,054	145,783
Travelling	32,523	30,533
Miscellaneous	102,002	143,561
CUE Centre processing costs	103,582	52,713
Conversion to I.B.M. equipment	140,670	.....
	1,681,714	1,398,617
Other Departments-		
Advertising, promotion and education	842,851	610,549
Auditors' fees	5,200	3,000
Directors' and Committee meetings	175,236	94,468
General meetings	53,767	44,812
Insurance	70,844	57,492
Legal and professional fees	14,483	7,331
Machine rental and maintenance	336,277	46,682
Membership fees and dues	43,617	126,573
Personnel recruitment and development	227,832	121,694
Postage, telephones, telegrams and express	297,694	209,622
Printing and stationery	150,013	111,524
Rents	916,809	744,260
Research and development	95,135	55,683
Taxes, licences and fees	92,918	22,391
Travelling	658,551	301,436
Miscellaneous	241,372	254,854
Building, repairs and maintenance	231,075	161,446
Computer rentals and related expenses	4,444,161	2,366,940
Conversion to I.B.M. equipment and related expenses	1,734,135	.....
	10,631,970	5,340,757
	12,313,684	6,739,374

DEPRECIATION

	Current year $	Prior year $
Other Departments -		
Leasehold improvements	108,380	81,384
Furniture and equipment	326,434	264,899
	434,814	346,283

CREDIT UNION FEDERATION OF ALBERTA LIMITED

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains	Losses	Write-ups	Write-downs	Net gain
	$	$	$	$	$
Stocks		247,857			-247,857

NOVA SCOTIA CREDIT UNION LEAGUE

Head Office: 6074 Lady Hammond Road, Halifax, Nova Scotia, B3K 2R7

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1938 by special Act under the Credit Union Act of Nova Scotia. Commenced business 1938. Certificate granted in 1976 under the Cooperative Credit Association Act.

OFFICERS and DIRECTORS (as at February 24, 1983)

OFFICERS: President, A. MacAdam; Vice-Presidents, R. McVeigh, L. Coombs; Chief Executive Officer, Secretary and Treasurer, D. Gedge; Comptroller, D. Gunn.

DIRECTORS: E. Aucoin, Cheticamp, N.S.; M. Comeau, Halifax, N.S.; L. Coombs, Dartmouth, N.S.; R. Doucet, Digby, N.S.; R. Kimball, Halifax, N.S.; A. MacAdam, Antigonish, N.S.; J.D.N. MacDonald, Dartmouth, N.S.; Rev. J.J. MacDonald, River Bourgeois, N.S.; T. MacIntyre, Amherst, N.S.; R. McVeigh, Dominion, N.S.; J. Nicholson, Sydney, N.S.; T. Walsh, Sydney, N.S.; G. West, Halifax, N.S.

AUDITORS: Doane Raymond

SHARE CAPITAL

	$
Authorized	10,000,000
Subscribed and paid in cash	3,149,690

ASSETS (at book value)

	Current year $	Prior year $
Loans	6,523,916	8,813,026
Cash	4,035,713	984,329
Treasury bills and short term deposits	13,400,000	2,850,000
Bonds	2,005,740	1,876,865
Stocks	1,602,912	1,597,231
Mortgages	2,107,337	2,870,934
Real estate	1,352,428	1,380,436
Investments in subsidiaries	2,009,473	1,631,739
Investment income, due and accrued	72,594	156,327
Leasehold improvements	30,491	41,856
Office furniture and equipment	144,674	191,418
Accounts receivable	452,926	439,842
Inventories	29,319	23,874
Prepaid expenses	38,989	28,919
Signs	9,704	16,437
Development-National Clearing System	.....	18,000
Deferred income tax	76,300	118,300
Automobile	8,394	11,208
	33,900,910	23,050,741
Deduct assets not admitted	329,477	438,804
Total Assets	33,571,433	22,611,937

NOVA SCOTIA CREDIT UNION LEAGUE

LIABILITIES AND MEMBERS' EQUITY

LIABILITIES

	Current year	Prior year
	$	$
Deposits-demand	24,722,046	13,976,405
-term	4,879,270	3,745,516
Other borrowed money	.....	1,500,000
Interest due and accrued on deposits, other borrowed money and bank loans	183,867	204,484
Expenses due and accrued	33,932	23,235
Mortgage payable	.....	78,126
Accounts payable	.....	11,538
	29,819,115	19,539,304

MEMBERS' EQUITY

Capital	3,149,690	2,907,480
Reserves-General	928,054	601,847
Surplus	-325,426	-436,694
	3,752,318	3,072,633
Total Liabilities and Members' Equity	33,571,433	22,611,937

STATEMENT OF INCOME AND EXPENSES

	Current year	Prior year
	$	$
Income-		
Loan	1,468,311	2,350,680
Investment	2,457,169	1,714,236
Other	2,480,322	1,423,639
	6,405,802	5,488,555
Expenses-		
Interest	3,126,213	3,455,678
Salaries and staff benefits	778,971	680,896
Other operating expenses	1,731,276	878,531
Depreciation	104,362	71,693
	5,740,822	5,086,798
Earnings before the under noted gains (losses)	664,980	401,757
Net gain (loss) on investments and loans	6,257	3,975
Earnings before taxes	671,237	405,732
Income taxes: Deferred	42,000	30,200
Net earnings	629,237	375,532

STATEMENT OF SURPLUS

	Current year	Prior year
	$	$
Balance at beginning of year	-436,694	-538,613
Net earnings	629,237	375,532
	192,543	-163,081
Deduct-		
Interest on share capital	301,089	206,199
Transfer to general reserve	326,207	165,000
Increase in assets not admitted	-109,327	-97,586
Balance at end of year	-325,426	-436,694

STATEMENT OF GENERAL RESERVE

	Current year	Prior year
	$	$
Balance at beginning of year	601,847	436,847
Transfer from surplus-to General Reserve	240,000	165,000
-to Data Development Reserve	86,207	.....
Balance at end of year	928,054	601,847

NOVA SCOTIA CREDIT UNION LEAGUE

SUMMARY OF LOANS AND DEPOSITS AND OTHER BORROWED MONEY BY TERM

	Loans	Deposits and other borrowed money
	$	$
Demand	6,523,916	24,722,046
Term-100 days - 365 days		4,875,570
-more than one year		3,700
	6,523,916	29,601,316

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Demand and term deposits (one year or less) in provincial centrals and Canadian Cooperative Credit Society Limited	13,400,000	13,400,000	13,400,000
BONDS:			
Canadian:			
Federal	1,406,465	1,406,465	1,417,690
Provincial	210,540	210,540	189,280
Municipal	208,774	192,480	192,480
All other-Corporate	79,961	77,300	77,300
-Cooperatives	100,000	100,000	100,000
	2,005,740	1,986,785	1,976,750
STOCKS:			
Canadian:			
Preferred-Cooperatives	366,500	366,500	366,500
Common-Cooperatives	1,210,990	1,210,990	1,210,990
-Other	25,422	105,375	105,375
	1,602,912	1,682,865	1,682,865

MORTGAGES

	Current year	Prior year
	$	$
Conventional	2,107,337	2,870,934

INVESTMENT INCOME DUE AND ACCRUED

	Current year	Prior year
	$	$
Loans	926	
Treasury bills and short term deposits		2,847
Bonds	59,488	42,751
Mortgages	12,180	31,717
Subsidiaries		79,012
	72,594	156,327

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Deposits-demand	9,000	11,390
-term	169,202	193,094
Other borrowed money	3,562	
Bank loans	2,103	
	183,867	204,484

DEPOSITS AND OTHER BORROWED MONEY

	Member	Other	Total
	$	$	$
Deposits-demand	24,722,046		24,722,046
-term	4,879,270		4,879,270
	29,601,316		29,601,316

NOVA SCOTIA CREDIT UNION LEAGUE

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Leasehold improvements	30,491	41,856
Office furniture and equipment	144,674	191,418
Signs	9,704	16,437
Inventories and prepaid expenses	68,308	52,793
Development-National Clearing System	.....	18,000
Deferred income tax	76,300	118,300
	329,477	438,804

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Treasury bills and short term deposits	1,800,617	1,029,005
Bonds	297,125	346,052
Stocks	124,560	139,418
Mortgages	73,976	83,239
Real estate	62,283	37,510
Subsidiaries	98,608	79,012
	2,457,169	1,714,236

OTHER INCOME

	Current year	Prior year
	$	$
Deposit and Loan Department-		
Service charges	346,706	298,601
Fees and commissions	19,548	15,398
Miscellaneous	53,019	39,926
	419,273	353,925
Other Departments-		
Dues	295,206	293,693
Income from printing and supplies	334,946	290,385
Democracy costs	45,969	28,000
Miscellaneous	14,533	18,074
Management fees	387,074	365,815
Data computer service	983,321	73,747
	2,061,049	1,069,714
	2,480,322	1,423,639

INTEREST INCURRED

	Current year	Prior year
	$	$
Deposits-demand	3,059,323	3,234,617
Other borrowed money	16,866	126,044
Bank loans	47,414	82,831
Mortgage	2,610	12,186
	3,126,213	3,455,678

SALARIES AND STAFF BENEFITS

	Current year	Prior year
	$	$
Deposit and Loan Department-		
Salaries	237,588	217,509
Staff benefits	28,467	27,016
	266,055	244,525
Other Departments-		
Salaries	463,347	388,734
Staff benefits	49,569	47,637
	512,916	436,371
	778,971	680,896

NOVA SCOTIA CREDIT UNION LEAGUE

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Deposit and Loan Department-		
Advertising, promotion and education	.....	10,000
Bank charges	124,611	98,486
Insurance	5,944	5,464
Machine rental and maintenance	19,367	16,437
Membership fees and dues	1,256	456
Postage, telephones, telegrams and express	55,242	46,766
Printing and stationery	32,098	32,872
Rents	35,265	30,565
Taxes, licences and fees	3,158	2,685
Travelling	2,056	4,824
Miscellaneous	12,475	4,538
Computer services	12,000	9,000
Amortization	18,000	18,000
	321,472	280,093
Other Departments-		
Advertising, promotion and education	32,334	28,537
Auditors' fees	26,431	19,193
Directors' and Committee meetings	54,476	38,248
General meetings	12,381	13,304
Insurance	5,210	1,371
Legal and professional fees	11,031	30,567
Machine rental and maintenance	3,535	1,700
Membership fees and dues	25,342	40,592
Personnel recruitment and development	3,315	2,842
Postage, telephones, telegrams and express	21,386	18,252
Printing and stationery	12,017	5,398
Rents	73,747	57,915
Research and development	21,694	21,162
Taxes, licences and fees	6,441	5,828
Travelling	39,151	43,134
Miscellaneous	21,889	32,868
Purchases for resale	142,310	135,706
Computer leasing	897,114	101,821
	1,409,804	598,438
	1,731,276	878,531

DEPRECIATION

	Current year	Prior year
	$	$
Deposit and Loan Department-		
Leasehold improvements	6,619	451
Furniture and equipment	44,687	24,660
	51,306	25,111
Other Departments -		
Real estate	26,163	26,163
Leasehold improvement	4,745	440
Furniture and equipment	18,071	19,465
Signs	4,077	514
	53,056	46,582
	104,362	71,693

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains	Losses	Write-ups	Write-downs	Net gain
	$	$	$	$	$
Bonds	2,988	.....	.....	.....	2,988
Other	3,269	.....	.....	.....	3,269
	6,257	.....	.....	.....	6,257

ONTARIO CREDIT UNION LEAGUE LIMITED

Head Office: 180 Duncan Mill Road, Don Mills, Ontario M3B 3K3

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1942 by certificate of incorporation under the Credit Unions Act of Ontario. Commenced business in 1942. Certificate granted December 24, 1974 under the Co-operative Credit Associations Act.

OFFICERS and DIRECTORS (as at February 18, 1983)

OFFICERS: Chairman of the Board, A.L. Gracie; Vice-Chairmen of the Board, E.W. Nesbitt, J.C. Mackintosh; Chief Executive Officer, E.R. Grad; Corporate Secretary, K.P. Fleming; Treasurer, J. Morneau.

DIRECTORS: B.K. Akey, Copper Cliff, Ont.; E. Beauprie, Collingwood, Ont.; A. Dauphinee, Ottawa, Ont.; G. Ede, Woodstock, Ont.; J. Feron, London, Ont.; A.L. Gracie, Stoney Creek, Ont.; S. Hall, Newmarket, Ont.; D. Handy, Trenton, Ont.; W.J. Hanstead, Ottawa, Ont.; M. Lang, Bramalea, Ont.; B. Harper, Toronto, Ont.; A. Lanctot, Burlington, Ont.; J. Mackintosh, Don Mills, Ont.; J. Morneau, Windsor, Ont.; E.W. Nesbitt, Kitchener, Ont.; W. Odendaal, Nepean, Ont.; J.C. Sibley, Toronto, Ont.; C. Zawadzki, St. Catharines, Ont.

AUDITORS: Ward Mallette

SHARE CAPITAL

	$
Authorized	unlimited
Subscribed and paid in cash	35,677,078

ASSETS (at book value)

	Current year $	Prior year $
Loans	55,476,965	100,072,614
Cash	18,551,016	18,992,724
Treasury bills and short term deposits	117,000,000	17,000,000
Bonds	364,443,764	246,595,285
Stocks	26,157,620	26,058,004
Mortgages	577,229	580,000
Real estate	10,568,745	10,788,717
Investments in subsidiaries	6,596,516	7,967,278
Investment income, due and accrued	6,384,923	6,393,011
Leasehold improvements	101,973	117,723
Office furniture and equipment	575,040	716,211
Supplies-prepaid expenses	253,124	245,458
Unamortized difference on disposal of securities	283,642	341,003
Other receivables	520,314	553,593
Courier-auto		1,630
Sales and repurchase securities	11,429,112	11,911,775
Accounts Receivable - Joint Venture		3,886,731
	618,919,983	452,221,757
Deduct assets not admitted	1,213,779	1,451,997
Total Assets	617,706,204	450,769,760

ONTARIO CREDIT UNION LEAGUE LIMITED

LIABILITIES AND MEMBERS' EQUITY

LIABILITIES

	Current year	Prior year
	$	$
Deposits-demand	122,139,793	94,570,553
-term	472,741,255	263,050,837
Other borrowed money	.....	60,000,000
Interest due and accrued on deposits, other borrowed money and bank loans	4,070,591	4,439,100
Operating expense due and accrued	1,146,071	2,042,361
Employee sick benefit plan	27,086	16,546
Provision for deficiency of maximum statutory value under book value of securities	55,046	103,079
	600,179,842	424,222,476

MEMBERS' EQUITY

Capital	35,677,078	36,662,532
Reserves-General	2,389,833	2,413,490
Surplus	-20,540,549	-12,528,738
	17,526,362	26,547,284
Total Liabilities and Members' Equity	617,706,204	450,769,760

STATEMENT OF INCOME AND EXPENSES

	Current year	Prior year
	$	$
Income-		
Loan	9,358,219	14,361,014
Investment	51,416,766	40,297,337
Other	6,766,957	6,388,180
	67,541,942	61,046,531
Expenses-		
Interest	63,495,509	62,155,479
Salaries and staff benefits	2,949,019	3,737,385
Other operating expenses	8,114,872	6,471,724
Depreciation	339,199	350,480
	74,898,599	72,715,068
Earnings before the undernoted gains (losses)	-7,356,657	-11,668,537
Net gain (loss) on investments and loans	-941,405	15,182
Net earnings	-8,298,062	-11,653,355

STATEMENT OF SURPLUS

	Current year	Prior year
	$	$
Balance at beginning of year	-12,528,738	-2,519,096
Net earnings	-8,298,062	-11,653,355
	-20,826,800	-14,172,451
Deduct-		
Increase in assets not admitted	-238,218	-1,330,088
Change in provision for deficiency of maximum statutory value	-48,033	103,079
Transfer to Development Fund	.....	-416,704
Balance at end of year	-20,540,549	-12,528,738

STATEMENT OF GENERAL RESERVE

	Current year	Prior year
	$	$
Balance at beginning of year	2,413,490	2,616,704
Development Fund	-213,490	-416,704
Other	189,833	213,490
Balance at end of year	2,389,833	2,413,490

ONTARIO CREDIT UNION LEAGUE LIMITED

SUMMARY OF LOANS AND DEPOSITS AND OTHER BORROWED MONEY BY TERM

	Loans	Deposits and other borrowed money
	$	$
Demand	36,690,765	122,139,793
Term-less than 100 days	76,200	433,632,027
-100 days-365 days	17,710,000	8,204,203
-more than one year	1,000,000	30,905,025
	55,476,965	594,881,048

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Demand and term deposits (one year or less) in provincial centrals and Canadian Cooperative Credit Society Limited	117,000,000	117,000,000	117,000,000
BONDS:			
Canadian:			
Federal	46,667,293	46,667,293	39,563,200
Provincial	163,895,175	163,895,175	129,650,775
Municipal	201,391	200,000	200,000
Corporate notes of one year or less	153,375,370	153,375,370	153,375,370
All other-Corporate	294,535	240,880	240,880
-Cooperatives	10,000	10,000	10,000
	364,443,764	364,388,718	323,040,225
STOCKS:			
Canadian:			
Preferred-Cooperatives	212,700	212,700	212,700
Common-Cooperatives	25,944,920	25,944,920	25,944,920
	26,157,620	26,157,620	26,157,620

MORTGAGES

	Current year	Prior year
	$	$
Conventional	577,229	580,000

INVESTMENT INCOME DUE AND ACCRUED

	Current year	Prior year
	$	$
Loans	132,934	351,236
Treasury bills and short term deposits	1,119,430	289,623
Bonds	5,093,908	5,446,350
Stocks		253,000
Mortgages		34,005
Subsidiaries	20,081	18,797
Loaned bonds	18,570	
	6,384,923	6,393,011

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Deposits-term	4,070,591	3,748,073
Other borrowed money		691,027
	4,070,591	4,439,100

DEPOSITS AND OTHER BORROWED MONEY

	Member	Other	Total
	$	$	$
Deposits-demand	122,139,793		122,139,793
-term	472,741,255		472,741,255
	594,881,048		594,881,048

ONTARIO CREDIT UNION LEAGUE LIMITED

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Leasehold improvements	101,973	117,723
Office furniture and equipment	575,040	716,211
Supplies	253,124	245,458
Unamortized difference on disposal of securities	283,642	341,003
Furniture and equipment landmark		29,972
Courier-Auto and truck		1,630
	1,213,779	1,451,997

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Treasury bills and short term deposits	24,871,757	12,902,759
Bonds	22,800,526	23,468,404
Stocks	1,542,412	1,532,457
Real estate	1,574,835	1,688,923
Subsidiaries	557,443	568,504
Loaned bond fees	69,793	136,290
	51,416,766	40,297,337

OTHER INCOME

	Current year	Prior year
	$	$
Deposit and Loan Department-		
Clearing charges	1,908,665	1,848,044
Service charges	548,459	372,966
Fees and commissions	183,769	50,649
Miscellaneous	43,999	88,266
	2,684,892	2,359,925
Other Departments-		
Dues	2,583,186	1,999,971
Data processing and job printing	225,677	243,995
Insurance service promotion	150,000	113,408
News subscription and advertising	65	5,560
Conferences, schools and seminars	62,230	67,345
Miscellaneous	1,060,907	1,597,976
	4,082,065	4,028,255
	6,766,957	6,388,180

INTEREST INCURRED

	Current year	Prior year
	$	$
Deposits-demand	7,343,255	6,543,988
-term	55,598,976	49,721,217
Other borrowed money	486,644	4,661,629
Bank loans	66,634	1,228,645
	63,495,509	62,155,479

SALARIES AND STAFF BENEFITS

	Current year	Prior year
	$	$
Deposit and Loan Department-		
Salaries	1,273,860	1,268,033
Staff benefits	176,234	221,445
	1,450,094	1,489,478
Other Departments-		
Salaries	1,219,977	1,600,857
Directors' and advisory board fees	80,850	128,758
Staff benefits	198,098	518,292
	1,498,925	2,247,907
	2,949,019	3,737,385

ONTARIO CREDIT UNION LEAGUE LIMITED

OTHER OPERATING EXPENSES

	Current year $	Prior year $
Deposit and Loan Department-		
Advertising, promotion and education	4,142	7,213
Auditors' fees	80,000	153,700
Bank charges	1,071,931	1,086,301
Insurance	51,865	37,689
Legal and professional fees	25,235	101,932
Machine rental and maintenance	119,243	105,554
Membership fees and dues	8,215	23,540
Postage, telephones, telegrams and express	113,754	100,303
Printing and stationery	100,384	141,120
Travelling	38,965	49,061
Miscellaneous	336,351	532,937
Courier	650,497	519,717
Development Fund	.....	71,417
	2,600,582	2,930,484
Other Departments-		
Advertising, promotion and education	397,799	158,150
General meetings	184,227	147,029
Insurance	15,523	15,447
Legal and professional fees	97,187	80,111
Machine rental and maintenance	17,220	70,541
Membership fees and dues	24,783	28,514
Postage, telephones, telegrams and express	97,695	127,429
Printing and stationery	560,320	545,055
Rents	856,960	999,372
Research and development	452,250	575,819
Taxes, licences and fees	321,673	285,370
Travelling	110,695	195,825
Miscellaneous	85,505	134,406
School, chapter and conference	51,178	82,490
News and publication	5,112	43,178
Data processing	2,236,163	52,504
	5,514,290	3,541,240
	8,114,872	6,471,724

DEPRECIATION

	Current year $	Prior year $
Deposit and Loan Department-		
Furniture and equipment	35,618	39,659
Other Departments -		
Real estate	220,009	219,973
Furniture and equipment	83,572	90,848
	303,581	310,821
	339,199	350,480

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains $	Losses $	Write-ups $	Write-downs $	Net gain $
Bonds	16,481	957,886	.....	.....	-941,405

SASKATCHEWAN CO-OPERATIVE CREDIT SOCIETY LIMITED

Head Office: 2055 Albert Street, Regina, Sask. S4P 2T2

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1941 by Act of the Legislature of the Province of Saskatchewan, c.93. Amendments in 1944, 8 Geo. VI, c.76; in 1947, 11 Geo. VI, c.124; in 1949, 13 Geo. VI, c.131; in 1950, 14 Geo. VI, c.109; in 1955, 4 Eliz. II, c.93; in 1959, 8 Eliz. II, c.121; in 1962, 11 Eliz. II, c.77; in 1963, 12 Eliz. II, c.90; in 1966, 15 Eliz. II, c.121 and in 1970, c.121. Commenced business 1941. Certificate granted December 16, 1955 under the Co-operative Credit Associations Act.

OFFICERS and DIRECTORS (as at February 21, 1983)

OFFICERS: Chairman of the Board, A. Fuller; President, L. Tendler; Vice-Presidents, K. Sproule, S. Bildfell; General Manager and Chief Executive Officer, N. Bromberger; Secretary, E. Anderson; Treasurer, D. Hillmer.

DIRECTORS: S. Bildfell, Swift Current, Sask.; D.T. Calver, Melfort, Sask.; R. Cowan, Rosetown, Sask.; J. Deutscher, Saskatoon, Sask.; J.V. Eaton, Shellbrook, Sask.; B. Effa, Yorkton, Sask.; A. Fuller, Strasbourg, Sask.; L. Hayes, Saskatoon, Sask.; J. Hval, Milestone, Sask; W. Kostyna, North Battleford, Sask; D. Loehr, Watson, Sask.; J. Moneo, Regina, Sask.; E. Sagan, Melville, Sask.; K. Sproule, Lafleche, Sask.; L. Tendler Regina, Sask; L.J. Vinek, Lloydminster, Sask.

AUDITORS: Clarkson Gordon

SHARE CAPITAL

	$
Authorized	unlimited
Subscribed and paid in cash	62,167,543

ASSETS (at book value)

	Current year $	Prior year $
Loans	218,444,410	226,131,570
Cash	24,112,789	39,880,942
Treasury bills and short term deposits	95,000,000	38,000,000
Bonds	428,525,708	247,232,829
Stocks	40,059,476	40,860,825
Mortgages	53,975,041	48,796,570
Real estate	6,296,627	6,454,542
Canada Savings Bonds - M.S.P.	1,124,348	1,228,987
Investments in subsidiaries	1,383,880	1,383,880
Investment income, due and accrued	13,251,343	12,894,552
Office furniture and equipment	750,376	729,399
Accounts receivable	2,321,038	2,315,966
Inventories	327,898	330,317
Student loan deposits	2,440,367	2,325,476
Other assets	1,273,225	987,641
Foreclosed property	6,365,091	.....
	895,651,617	669,553,496
Deduct assets not admitted	3,681,683	3,286,302
Total Assets	891,969,934	666,267,194

SASKATCHEWAN CO-OPERATIVE CREDIT SOCIETY LIMITED

LIABILITIES AND MEMBERS' EQUITY

LIABILITIES

	Current year $	Prior year $
Deposits-demand	89,874,234	81,192,643
-term	632,689,853	345,130,500
Other borrowed money	71,785,000	140,528,890
Interest due and accrued on deposits, other borrowed money and bank loans	11,709,818	12,073,538
Expenses due and accrued	2,781,970	9,216,355
Student loan deposits	2,440,367	2,325,476
Other	89,150	89,150
Provision for deficiency of maximum statutory value under book value of securities	1,451,867	2,347,847
Deferred taxes	1,187,000	916,000
	814,009,259	593,820,399

MEMBERS' EQUITY

Capital	62,167,543	57,417,774
Reserves-Guarantee Fund	3,399,253	3,399,253
-General	12,393,879	11,629,768
	77,960,675	72,446,795
Total Liabilities and Members' Equity	891,969,934	666,267,194

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income-		
Loan	32,626,679	30,407,537
Investment	78,308,689	77,611,423
Other	11,340,655	8,995,628
	122,276,023	117,014,588
Expenses-		
Interest	95,343,518	93,924,786
Salaries and staff benefits	6,106,172	5,324,242
Other operating expenses	7,280,961	4,490,688
Depreciation	378,011	371,477
	109,108,662	104,111,193
Earnings before the undernoted gains (losses)	13,167,361	12,903,395
Net gain (loss) on investments and loans	-2,713,022	342,681
Earnings before taxes	10,454,339	13,246,076
Income taxes: Current	145,167	781,007
Deferred	271,000	486,000
Net earnings	10,038,172	11,979,069

STATEMENT OF SURPLUS

	Current year $	Prior year $
Balance at beginning of year		
Net earnings	10,038,172	11,979,069
	10,038,172	11,979,069
Deduct-		
Interest on share capital	8,564,826	8,180,920
Transfer to general reserve	764,111	1,758,088
Increase in assets not admitted	395,381	1,280,994
Change in provision for deficiency of maximum statutory value	-895,980	1,204,974
Provision for loans in default	1,209,834	-445,907
Balance at end of year		

STATEMENT OF GUARANTEE FUND

	Current year $	Prior year $
Balance at end of year (unchanged from beginning of year)	3,399,253	3,399,253

SASKATCHEWAN CO-OPERATIVE CREDIT SOCIETY LIMITED

STATEMENT OF GENERAL RESERVE

	Current year	Prior year
	$	$
Balance at beginning of year	11,629,768	10,207,233
Transfer from surplus	764,111	1,758,088
Adjustment prior period		-335,553
Balance at end of year	12,393,879	11,629,768

SUMMARY OF LOANS AND DEPOSITS AND OTHER BORROWED MONEY BY TERM

	Loans	Deposits and other borrowed money
	$	$
Demand	87,900,940	89,874,234
Term-less than 100 days	27,681,296	489,813,353
-100 days-365 days	56,338,597	52,924,500
-more than one year	46,523,577	161,737,000
	218,444,410	794,349,087

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Demand and term deposits (one year or less) in provincial centrals and Canadian Cooperative Credit Society Limited	95,000,000	95,000,000	95,000,000
BONDS:			
Canadian:			
Federal	28,462,377	28,462,377	25,803,550
Provincial	20,411,302	20,411,302	17,198,650
Municipal	5,165,511	5,137,341	5,137,341
Corporate notes of one year or less	245,007,521	245,105,738	245,105,738
All other-Corporate	88,679,997	88,337,130	88,337,130
-Cooperatives	40,799,000	40,580,620	40,580,620
	428,525,708	428,034,508	422,163,029
STOCKS:			
Canadian:			
Preferred - Cooperatives	3,630,001	3,630,000	3,630,000
-Other	720,000	578,000	578,000
Common-Cooperatives	32,563,612	32,558,609	32,558,609
-Other	3,145,863	2,332,200	2,332,200
	40,059,476	39,098,809	39,098,809

MORTGAGES

	Current year	Prior year
	$	$
Conventional	46,776,143	40,497,277
N.H.A.	4,855,589	5,481,882
Other Insured	2,343,309	2,817,411
	53,975,041	48,796,570

SASKATCHEWAN CO-OPERATIVE CREDIT SOCIETY LIMITED

INVESTMENT INCOME DUE AND ACCRUED

	Current year	Prior year
	$	$
Loans	3,531,015	3,642,816
Bonds	7,986,781	7,957,311
Stocks	296,000	86,051
Mortgages	1,412,147	1,164,797
C.S.B.	25,400	43,577
	13,251,343	12,894,552

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Deposits-demand	4,024,511	6,530,268
-term	7,305,648	5,464,184
Other borrowed money	365,818	12,312
Bank loans	13,841	66,774
	11,709,818	12,073,538

DEPOSITS AND OTHER BORROWED MONEY

	Member	Other	Total
	$	$	$
Deposits-demand	89,181,032	693,202	89,874,234
-term	605,889,853	26,800,000	632,689,853
Other borrowed money	52,250,000	19,535,000	71,785,000
	747,320,885	47,028,202	794,349,087

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Investment in Cotrusco	1,200,000	1,200,000
Office furniture and equipment	750,376	729,399
Prepaid expenses	130,184	40,165
Unitized offices	20,351	23,077
Automobiles	161,397	172,260
Inventories	327,898	330,317
Deferred loss on sale of investments	1,034,051	726,287
Parking lot	57,426	64,797
	3,681,683	3,286,302

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Treasury bills and short term deposits	42,269,506	52,763,996
Bonds	24,899,394	17,896,049
Stocks	2,254,900	2,287,718
Mortgages	8,884,889	4,881,397
Subsidiaries		-217,737
	78,308,689	77,611,423

SASKATCHEWAN CO-OPERATIVE CREDIT SOCIETY LIMITED

OTHER INCOME

	Current year $	Prior year $
Deposit and Loan Department-		
Clearing charges	2,019,609	1,994,725
Service charges	205,002	153,357
Fees and commissions	1,742,309	1,435,720
Data processing department	909,015	912,665
Dues	98,176	-1,911
Other	755,989	408,102
	5,730,100	4,902,658
Other Departments -		
Dues	1,562,429	1,416,800
Income from printing and supplies	523,130	692,765
Mutual Aid Board-fee for service	1,202,378	1,043,781
Management contracts	306,526	417,811
Income from Manpower Services	70,346	64,335
Income from Communication Services	95,962	80,259
Credit Union Way	88,819	83,906
Other	169,915	309,129
Building operations	-108,609	-15,816
CUETS and CUDATA administration fee	1,699,659	
	5,610,555	4,092,970
	11,340,655	8,995,628

INTEREST INCURRED

	Current year $	Prior year $
Deposits-demand	8,391,935	10,799,552
-term	82,612,355	80,061,790
Other borrowed money	3,694,328	1,722,473
Bank loans	644,900	1,340,971
	95,343,518	93,924,786

SALARIES AND STAFF BENEFITS

	Current year $	Prior year $
Deposit and Loan Department-		
Salaries	3,207,362	2,932,647
Staff benefits	300,647	280,803
	3,508,009	3,213,450
Other Departments-		
Salaries	2,282,729	1,866,496
Directors' and advisory board fees	80,424	59,281
Staff benefits	235,010	185,015
	2,598,163	2,110,792
	6,106,172	5,324,242

SASKATCHEWAN CO-OPERATIVE CREDIT SOCIETY LIMITED

OTHER OPERATING EXPENSES

	Current year $	Prior year $
Deposit and Loan Department-		
Advertising, promotion and education	27,116	23,605
Auditors' fees	90,195	68,957
Bank charges	55,924	50,615
Clearing house fees	613,268	538,109
Directors' and Committee meetings	4,025	5,447
Insurance	1,768	98,980
Legal and professional fees	188,267	163,714
Machine rental and maintenance	467,109	395,226
Membership fees and dues	.....	14,366
Personnel recruitment and development	24,824	17,129
Postage, telephones, telegrams and express	375,747	349,624
Printing and stationery	303,562	278,610
Travelling	66,443	76,504
Miscellaneous	100,244	90,276
Computer development and processing	700,921	423,221
Investment - Joint Venture	935,708	292,827
	3,955,121	2,887,210
Other Departments-		
Advertising, promotion and education	649,485	350,478
Directors' and Committee meetings	103,654	94,374
General meetings	72,846	31,765
Insurance	129,151	10,110
Legal and professional fees	115,349	48,658
Machine rental and maintenance	116,029	51,987
Membership fees and dues	148,219	209,208
Personnel recruitment and development	30,261	62,999
Postage, telephones, telegrams and express	194,425	136,598
Printing and stationery	109,034	91,938
Research and development	.....	-31
Travelling	151,372	147,627
Miscellaneous	256,863	229,848
Computer processing and development	1,249,152	137,919
	3,325,840	1,603,478
	7,280,961	4,490,688

DEPRECIATION

	Current year $	Prior year $
Deposit and Loan Department-		
Furniture and equipment	135,466	161,003
Other Departments -		
Real estate	131,843	128,216
Furniture and equipment	110,702	82,258
	242,545	210,474
	378,011	371,477

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains $	Losses $	Write-ups $	Write-downs $	Net gain $
Bonds	.....	151,667	.....	.....	-151,667
Stocks	25,691	.....	.....	1,467,139	-1,441,448
Mortgages	.....	.....	.....	835,688	-835,688
Loans	.....	.....	.....	284,219	-284,219
	25,691	151,667	.....	2,587,046	-2,713,022

ABSTRACT OF ANNUAL STATEMENTS

Respecting Business Transacted during the Year Ended December 31, 1982

EXTRAIT DES ETATS ANNUELS

Concernant les affaires exercées dans l'année close le 31 décembre 1982

Canadian Co-operative Credit Society Limited
Société Canadienne de Crédit Coopératif Limitée

MEMBER ASSOCIATIONS

ASSOCIATIONS MEMBRES

B.C. Central Credit Union
Co-operative Credit Society of Manitoba Limited
Credit Union Federation of Alberta Limited
Nova Scotia Credit Union League
Ontario Credit Union League Limited
Saskatchewan Co-operative Credit Society Limited

ASSETS (book value)

Cooperative Credit Associations Associations coopératives de crédit	Loans to members (less provision for loans in default) Prêts aux membres (moins provision pour prêts en arrérages	Cash Encaisse	Treasury bills and short term deposits Billets du trésor et dépôts à court terme	Bonds Obligations	Stocks Actions
	$	$	$	$	$
Canadian Society	212,754,545	.....	52,993,216	651,616,414	2,099,753
Member Associations Associations membres					
Alberta	170,352,941	2,180,998	107,804,220	16,841,985	13,533,452
British Columbia	169,224,469	207,124	229,639,532	382,020,499	36,969,403
Manitoba	74,050,799	21,921,107	60,943,550	33,618,192	12,879,373
Nova Scotia	6,523,916	4,035,713	13,400,000	2,005,740	1,602,912
Ontario	55,476,965	18,551,016	117,000,000	364,443,764	26,157,620
Saskatchewan	218,444,410	24,112,789	95,000,000	428,525,708	40,059,476
Total - 1982	906,828,045	71,008,747	676,780,518	1879,072,302	133,301,989
Total - 1981	1039,138,183	91,549,969	347,212,918	1320,483,684	133,669,483

LIABILITIES

Cooperative Credit Associations Associations coopératives de crédit	Deposits - Dépôts Demand à demande	 Term à terme	Other borrowed money Autres emprunts	Bank loans and bank overdrafts Prêts bancaires et découverts de banque	Interest due and accrued on deposits, borrowed money and bank loans Intérêts courus et à payer sur dépôts emprunts et prêts bancaires	Expenses due and accrued and other liabilities Frais courus et à payer et autre passif	Provision for interest on share capital Provision pour intérêts sur capital
	$	$	$	$	$	$	$
Canadian Society	64,350,000	403,473,223	297,530,254	100,000,000	1,761,979	2,497,894	1,180,808
Member Associations Associations membres							
Alberta	48,631,720	223,101,825	.....	16,900,000	168,274	2,269,566	.....
British Columbia	509,462,763	222,505,872	61,062,630	26,477,000	12,722,249	1,518,251	3,173,314
Manitoba	148,833,745	57,123,668	.....	.....	1,116,286	991,113	.....
Nova Scotia	24,722,046	4,879,270	.....	.....	183,867	33,932	.....
Ontario	122,139,793	472,741,255	.....	.....	4,070,591	1,173,157	.....
Saskatchewan	89,874,234	632,689,853	71,785,000	.....	11,709,818	5,311,487	.....
Total - 1982	1008,014,301	2016,514,966	430,377,884	143,377,000	31,733,064	13,795,400	4,354,122
Total - 1981	709,315,185	1274,310,725	732,343,793	118,936,000	40,432,348	42,429,689	4,389,639

ACTIF (valeur comptable)

Mortgages Hypothèques	Real estate Immeubles	Investments in subsidiaries placement dans les filiales	Investment income due and accrued Revenu de placement couru et à recevoir	Other assets Autres actifs	Total	Assets not admitted Actif non admis	Total assets Total des actifs
$	$	$	$	$	$	$	$
53,059,432	.....	.....	18,379,840	1,971,263	992,874,463	1,314,725	991,559,738
1,048,620	5,856,943	1,716,424	1,084,532	15,668,723	336,088,838	9,777,167	326,311,671
11,106,760	12,810,122	47,067,307	22,387,418	10,138,023	921,570,657	3,006,252	918,564,405
13,599,434	67,437	15,729,743	2,908,052	6,816,891	242,534,578	1,317,021	241,217,557
2,107,337	1,352,428	2,009,473	72,594	790,797	33,900,910	329,477	33,571,433
577,229	10,568,745	6,596,516	6,384,923	13,163,205	618,919,983	1,213,779	617,706,204
53,975,041	6,296,627	1,383,880	13,251,343	14,602,343	895,651,617	3,681,683	891,969,934
135,473,853	36,952,302	74,503,343	64,468,702	63,151,245	4041,541,046	20,640,104	4020,900,942
152,939,731	37,906,689	85,657,818	57,301,252	50,137,313	3315,997,040	12,508,974	3303,488,066

PASSIF

Provision for deficiency of maximum statutory values Provision pour déficience de la valeur maximale statutaire	Deferred taxes Impôts sur le revenu reportés	Total	Capital	Reserves—Reserves Guarantee Garantie	 General Générale	Surplus Bénéfices non répartis	Total	Total liabilities and members' equity Total des passifs et avoir des membres
$	$	$	$	$	$	$	$	$
1,144,153	.....	871,938,311	117,592,700	3,343,452	.....	-1,314,725	119,621,427	991,559,738
2,161,814	760,295	293,993,494	33,429,548	.....	10,827,609	-11,938,980	32,318,177	326,311,671
.....	1,893,500	838,815,579	79,353,007	.....	1,000,000	-604,181	79,748,826	918,564,405
2,863,813	.....	210,928,625	30,730,640	588,844	209,387	-1,239,939	30,288,932	241,217,557
.....	.....	29,819,115	3,149,690	.....	928,054	-325,426	3,752,318	33,571,433
55,046	.....	600,179,842	35,677,078	.....	2,389,833	-20,540,549	17,526,362	617,706,204
1,451,867	1,187,000	814,009,259	62,167,543	3,399,253	12,393,879	.....	77,960,675	891,969,934
7,676,693	3,840,795	3659,684,225	362,100,206	7,331,549	27,748,762	-35,963,800	361,216,717	4,020,900,942
11,196,053	2,804,935	2936,158,367	355,758,619	2,480,222	24,570,604	-15,479,746	367,329,699	3,303,488,066

STATEMENT OF INCOME AND EXPENSES

Cooperative Credit Associations / Associations coopératives de crédit	INCOME-REVENU				
	Loans / Prêts	Investments / Placements	Other income / Autres revenus	Total	Interest / Interets
	$	$	$	$	$
Canadian Society	22,556,108	87,755,758	342,069	110,653,935	98,597,291
Member Associations / Associations membres					
Alberta	25,234,713	16,787,490	16,695,585	58,717,788	34,696,792
British Columbia	36,803,422	71,853,892	11,471,974	120,129,288	100,352,756
Manitoba	9,150,117	21,730,281	5,068,216	35,948,614	25,733,733
Nova Scotia	1,468,311	2,457,169	2,480,322	6,405,802	3,126,213
Ontario	9,358,219	51,416,766	6,766,957	67,541,942	63,495,509
Saskatchewan	32,626,679	78,308,689	11,340,655	122,276,023	95,343,518
Total - 1982	137,197,569	330,310,045	54,165,778	521,673,392	421,345,812
Total - 1981	164,244,429	295,745,249	40,054,650	500,044,328	426,279,944

STATEMENT OF SURPLUS

Cooperative Credit Associations / Associations coopératives de crédit	Balance at beginning of year / Solde au début de l'année	Add-Adjouter		Interest on share capital and dividends to members / Interets sur capital-actions et dividendes aux membres
		Net earnings / Revenu net	Other / Autre	
	$	$	$	$
Canadian Society	-704,848	8,813,737		7,084,847
Member Associations / Associations membres				
Alberta	-5,464,255	4,642,709		3,574,974
British Columbia	3,240,702	-819,998		3,159,330
Manitoba	-1,395,994	3,520,728	56,096	2,550,630
Nova Scotia	-436,694	629,237		301,089
Ontario	-12,528,738	-8,298,062		
Saskatchewan		10,038,172		8,564,826
Total - 1982	-17,289,827	18,526,523	56,096	25,235,696
Total - 1981	-3,821,618	17,683,856		24,046,755

ETAT DES REVENUS ET DEPENSES

EXPENSES-DEPENSES				Earnings before gains or losses on investments and loans Revenu avant profit ou perte sur réalisation de placements et prêts	Net gain (loss) on investments and loans Profit (perte) sur réalisation de placements et prêts	Earnings before taxes Revenu avant impôts sur le revenu	Income taxes Impôts sur le revenu	Net earnings Revenu net
Salaries and staff benefits Traitements et avantages sociaux	Other Autre	Depreciation Amortissement	Total					
$	$	$	$	$	$	$	$	$
1,711,620	1,436,285	123,558	101,868,754	8,785,181	28,556	8,813,737	.....	8,813,737
6,337,932	12,313,684	434,814	53,783,222	4,934,566	-247,857	4,686,709	44,000	4,642,709
5,122,383	10,446,474	498,872	116,420,485	3,708,803	-4,193,801	-484,998	335,000	-819,998
2,900,418	2,969,235	412,816	32,016,202	3,932,412	-411,684	3,520,728	.....	3,520,728
778,971	1,731,276	104,362	5,740,822	664,980	6,257	671,237	42,000	629,237
2,949,019	8,114,872	339,199	74,898,599	-7,356,657	-941,405	-8,298,062	.....	-8,298,062
6,106,172	7,280,961	378,011	109,108,662	13,167,361	-2,713,022	10,454,339	416,167	10,038,172
25,906,515	44,292,787	2,291,632	493,836,746	27,836,646	-8,472,956	19,363,690	837,167	18,526,523
22,663,307	32,815,872	2,336,143	484,095,266	15,949,062	3,784,038	19,733,100	2,049,244	17,683,856

ETAT DES BENEFICES NON REPARTIS

Transfer to-Vire à la			Deduct-Moins Change in-Changements dans			
Guarantee fund Fonds garanti	General reserves Réserve générale	Investment reserves Réserve de placements	Provision for deficiency of maximum statutory value Provision pour déficience de la valeur maximale statutaire	Assets not admitted Actif non admis	Other Autre	Balance at end of year Solde en fin d'année
$	$	$	$	$	$	$
1,728,890	.....	.....	.....	639,877	.....	-1,314,725
.....	1,067,731	.....	-345,005	6,819,734	.....	-11,938,980
.....	.....	.....	.....	-134,445	.....	-604,181
.....	.....	.....	892,095	-21,956	.....	-1,239,939
.....	326,207	.....	.....	-109,327	.....	-325,426
.....	.....	.....	-48,033	-238,218	.....	-20,240,549
.....	764,111	.....	-895,980	395,381	1,209,834	.....
1,728,890	2,158,049	.....	-396,923	7,321,046	1,209,834	-35,963,800
389,204	3,459,232	.....	1,834,026	475,373	-862,606	-15,479,746

STATEMENT OF RESERVES

Cooperative Credit Associations Associations coopératives de crédit	Guarantee Fund-Fonds de Garantie			
	Balance at beginning of year Solde au début d'année	Transfer from surplus Virement du compte de bénéfices non répartis	Other Autres	Balance at end of year Solde en fin d'année
	$	$	$	$
Canadian Society	1,507,875	1,728,890	3,122,437	3,343,452
Member Associations Associations membres				
Alberta				
British Columbia	988,844			988,844
Manitoba				
Nova Scotia				
Ontario				
Saskatchewan	1,399,253			1,399,253
Total - 1982	2,480,222	1,728,890	3,122,437	7,331,549
Total - 1981	985,920	389,204	1,105,098	2,480,222

ETAT DES RESERVES

General reserve-Réserve générale				Investment reserve-Réserve de placements			
Balance at beginning of year Solde au début d'année	Transfer from surplus Virt du compte de benefices non repartis	Other Autres	Balance at end of year Solde en fin d'année	Balance beginning of year Solde au début d'année	Transfer from surplus Virt du compte de benefices non repartis	Other Autres	Balance at end of year Solde en fin d'année
$	$	$	$	$	$	$	$
9,759,876	1,067,731		10,827,607				
1,000,000			1,000,000				
209,187			209,187				
601,847	240,000	86,207	928,054				
2,413,490		-23,657	2,389,833				
11,629,768	764,111		12,393,879				
25,614,370	2,071,842	62,550	27,748,762				
21,650,139	1,459,232	538,767	24,570,604				

POOR

QUALITY

ORIGINAL